

BULLDOG RFP – LAS VEGAS BLVD. & CLARK AVE.

SUMMARY OF DEVELOPMENT BAFO CITYMARK DEVELOPMENT LLC

- **Development Design & Concept**

- **Design & concept relative to RFP objectives**

- Objectives met
 - For-sale, attainable owner occupied units (# units undetermined but Developer committed to provide max feasible)
 - Ground Floor Retail – 6,315 SF
 - Office space– Live/work units (9 units proposed)
 - On-site parking for Project users (210 spaces proposed)
- Objectives not met
 - Ground floor urban market NOT included because
 - Developer feels that size constraints for the Site are not conducive to a traditional size market
 - Without an agreed upon subsidy from the RDA to support the market while the downtown residential population grows a market is economically unfeasible on the Site
 - Developer has identified an alternative site in downtown Las Vegas which better suits an urban market and would like to work with RDA and major grocery market chain to place a market on that site
 - Public parking

- **Physical impact of the project to site & adjacent property**

- 8-story mixed use development
 - Ground floor
 - 9 – Live/work units
 - 6,315 SF – Retail
 - 30 – Parking spaces
 - Levels 2-3 – Parking & storage (180 parking spaces)
 - Level 4
 - 27 - For-sale, residential units
 - Podium - Pool/Spa/BBQ Area
 - Gym
 - Levels 5-8 – 120 For-sale, residential units
- Total Gross – 285,604 SF (w/o Outdoor Podium)
 - Ground floor Retail – 6,315 SF
 - Live/work (Office) – Included in Residential
 - Residential - 140, 411 SF (33,002 SF Common/Storage/Mech)
 - Condos – 156 units
 - Parking – 210 spaces (150 Standard, 60 Tandem)
 - Rec Area – 1,633 SF Gym (11,890 SF-Outdoor podium)

- **Economic impact of the project**
 - ? - attainable residential units (Developer will provide maximum # feasibly possible upon determination of final pricing of units)
 - Total est. project cost - \$67,248,253 million
 - Est. \$633,087 annual TIF (net of affordable housing set-aside)
 - Undetermined economic spin off from local spending by new residents
 - Unspecified # of construction jobs created
 - Unspecified # of permanent jobs created by urban market & building management
- **Proposed project schedule/timeline** – Approx. 24 months for construction
- **Proposed acquisition terms for site & RDA incentives**
 - \$0 - Land cost (\$8,794,000 land value as of 2/1/06)
 - \$316,543 – 50% annual TIF rebate (\$6,330,860 over 20 yrs.)